



November 13, 2024

VIA US MAIL

Wescor Farming, LLC
c/o Joseph Randall Eller
604 West Main Street
Independence, VA 24348

Mr. Joseph Randall Eller
192 Summer Street
Jefferson, NC 28640

Womble Bond Dickinson (US) LLP

555 Fayetteville Street
Suite 1100
Raleigh, NC 27601

t: 919.755.2100
f: 919.755.2150

James S. Livermon, III
Partner
Direct Dial: 919-755-2148
Direct Fax: 919-755-6048
E-mail: Charlie.Livermon@wbd-us.com

RE: *Notice of Forbearance Default under the Forbearance Agreement dated January 22, 2024 and First Amendment to Forbearance Agreement dated June 4, 2024 between Joseph Randall Eller, Wescor Farming, LLC, Grayson Farm & Leasing, Inc., Mountain Top Holding of Virginia/North Carolina, LLC; DD&R Land Holdings, LLC, NDRD Land Holdings, LLC, D&R Land Holdings, LLC, Timber & Logging, LLC and Elk Creek Land Holdings, LLC and Rabo AgriFinance LLC*

Greetings:

As you know, our law firm represents Rabo AgriFinance LLC (“Lender”) in connection with the above-referenced Forbearance Agreement dated January 22, 2024 and First Amendment to Forbearance Agreement dated June 4, 2024 (collectively, the “Forbearance Agreement”) between Joseph Randall Eller, Wescor Farming, LLC, Grayson Farm & Leasing, Inc., Mountain Top Holding of Virginia/North Carolina, LLC; DD&R Land Holdings, LLC, NDRD Land Holdings, LLC, D&R Land Holdings, LLC, Timber & Logging, LLC and Elk Creek Land Holdings, LLC (collectively, the “Obligors”) and Lender.

A Forbearance Default exists under the terms and conditions of the Forbearance Agreement due to your failure to timely pay the minimum payment of \$1,450,000.00 by October 1, 2024 and \$890,000.00 by November 1, 2024. Accordingly, you are hereby notified that if you fail to cure this Forbearance Default within five (5) calendar days, this Forbearance Default will become an Event of Termination under the Forbearance Agreement.

Notwithstanding the foregoing, Rabo does not waive any and all other Forbearance Defaults and Rabo reserves any and all rights and remedies under the Forbearance Agreement and any documents, or available at law or in equity. No forbearance, delay or inaction by Rabo in the exercise of its rights and remedies, and no continued performance by Rabo or the Borrowers, including the tendering and/or accepting of payments on the loan: (a) shall constitute: (i) a modification or an alteration of the terms, conditions or covenants of the Forbearance



Agreement or any of the Loan Documents, all of which remain in full force and effect; or (ii) a waiver, release or limitation upon Rabo's exercise of any of its rights and remedies thereunder, all of which are hereby expressly reserved; or (b) shall relieve or release any Borrower in any way from any of its respective duties, obligations, covenants or agreements under the Forbearance Agreement or the Loan Documents or from the consequences of the Forbearance Default described above or any other Forbearance Default thereunder. Terms used in this letter shall have the same meaning as they do in the Forbearance Agreement.

If you have any questions or wish to discuss this matter in further detail, please have your attorney call me at his earliest opportunity.

Best regards,

Womble Bond Dickinson (US) LLP

A handwritten signature in blue ink, appearing to read "James S. Livermon, III".

James S. "Charlie" Livermon, III
Partner

cc: Mr. Jeff Hanson, Rabo AgriFinance LLC (via email)
Michael E. Hastings, Esq. (via email)
Mr. Glenn Karlberg (via email)
Mr. Joseph Randall Eller, individually and as representative for Grayson Farm & Leasing, Inc., Mountain Top Holding of Virginia/North Carolina, LLC; DD&R Land Holdings, LLC, NDRD Land Holdings, LLC, D&R Land Holdings, LLC, Timber & Logging, LLC and Elk Creek Land Holdings, LLC (via first class mail)